



# NEWS RELEASE

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**Contact:** D.J. Caulfield (202) 205-6740  
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## ***SBA ADMINISTRATOR'S LEADERSHIP AWARD PRESENTED TO SENATOR BOND OF MISSOURI***

WASHINGTON – The head of the U.S. Small Business Administration (SBA), Aída Alvarez, today announced the selection of U.S. Senator Christopher 'Kit' Bond of Missouri for the annual 'SBA Administrator's Leadership Award.' The presentation honors the Senator's leadership and effectiveness on behalf of the nation's 24 million small businesses and comes during Minority Enterprise Development (MED) Week '99.

The award, now in its third year, recognizes those who display visionary leadership and outstanding commitment to minority small business owners and the competitive challenges they face.

**"Each year, I have the honor of selecting one person who has demonstrated a clear commitment to the nation's growing minority business population, and this year that person is Senator Christopher 'Kit' Bond of Missouri,"** said Administrator Alvarez.

**"Thanks to Senator Bond, there are literally thousands of distressed communities across the country that are in a position to use a new initiative, the HUBZone program, to jump start their local economies,"** added the Administrator. **"Already HUBZone contracts are being awarded and, within a few short years, it will mature into a program that will result in billions of dollars of contracting opportunities and thousands of new jobs in minority and other communities across the country. We applaud the Senator for this and everything he does to improve the economic climate for small businesses."**

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Senator Bond was the sponsor and driving force behind the legislation designating more than 8,000 HUBZones, which are distressed communities throughout the U.S. that can benefit from job creation brought about by government contracting. HUBZone stands for Historically Underutilized Business Zones and is one the newest programs administered by the SBA.

**“I’m very honored to receive this award,” Senator Bond said. “It’s been very exciting and challenging to get the HUBZone program off to a great start. The HUBZone program will direct \$6 billion in federal contracting dollars to small businesses located in distressed urban and rural communities. That’s real money, delivered through the marketplace, to provide jobs in these areas. The HUBZone program offers real hope to neighborhoods, including minority community neighborhoods, that have been neglected for far too long.”**

As chairman of the Senate Small Business Committee, Senator Bond has dedicated himself to easing the burdens some government programs place on small firms. In 1996, he drafted and oversaw passage of the ‘Red Tape Reduction Act,’ which gives small business owners a larger role in the evolution of government regulations. In addition, the Senator has sponsored and backed legislation to provide SBA loans for small businesses to address their Y2K computer problems and help sustain the nation’s network of Women’s Business Centers.

To participate in the HUBZone program, a small business’ principal office must be located in a HUBZone. In addition, 35 percent of a participating firm’s workforce must reside within a HUBZone location. A qualified company also must be owned and operated by U.S. citizens.

Applications, mapping technologies and other more detailed information on the program are available on the SBA’s web site at **<http://www.sba.gov/hubzone>**.

The Administrator made the award announcement during the 1999 MED Week Leadership Luncheon at the Marriott Wardman Park Hotel in Washington, D.C. Administrator Alvarez was a keynote speaker.

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